MINIMUM CLASS 1, 2, 3, 4A, 4B PRICES Market Milk (F.O.B. Processing Plant)

| CLASS 1 for February 2003 | LB. FAT | LB. SNF | LB. FLUID | EQUIVALEI PER CW |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|----------------------------------------------|---------------------------------------------------------------------------------------|
| Northern California Southern California Statewide Average CWT Pric | \$1.2292 \$1.2292 | \$0.6962 \$0.6962 | \$0.0187 \$0.0218 | \$12.00 \$12.27 |
| Based Upon Production Based Upon Utilization | ce. | | | \$12.05 \$12.13 |
| COMMODITY MARKET PRICES | | | | \$ Per Lb |
| Chicago Mercantile Exchange Grade AA Chicago Mercantile Exchange Block Chec California Extra Grade & Grade A Nonfat | ddar Cheese – Daily Simple | e Average (Dec 26 th t | o Jan 10th) | \$1.1196 \$1.1270 \$0.8196 |
| COMMODITY REFERENCE PRICE FOR FEBRUARY CLASS 1 PRICING: | | | | |
| | DRUART CLASS I PRICING | • | | |
| March 2003 Class 1 prices will be ann | | | ary 10, 2003. | |
| | | | ary 10, 2003. | |
| | nounced no later than 4 | 1:00 p.m. on Februa | ary 10, 2003. | EQUIVALEN PFR CW |
| March 2003 Class 1 prices will be anr | nounced no later than 4 | | ary 10, 2003. | EQUIVALEN PER CW \$10.58 |
| March 2003 Class 1 prices will be anr CLASS 2 for February and March | nounced no later than 4 n 2003 LB. FAT | 1:00 p.m. on Februa LB. SNF | ary 10, 2003. | PER CW |
| March 2003 Class 1 prices will be ann CLASS 2 for February and March Northern California Southern California | nounced no later than 4 n 2003 LB. FAT \$1.1950 \$1.1973 | 1:00 p.m. on Februa <u>LB. SNF</u> \$0.7353 | ary 10, 2003. | PER CV \$10.58 \$10.81 |
| March 2003 Class 1 prices will be anr CLASS 2 for February and March Northern California | nounced no later than 4 n 2003 LB. FAT \$1.1950 \$1.1973 | 1:00 p.m. on Februa <u>LB. SNF</u> \$0.7353 | ary 10, 2003. | PER CW \$10.58 |
| March 2003 Class 1 prices will be ann CLASS 2 for February and March Northern California Southern California CLASS 3 for February and March Northern California | nounced no later than 4 n 2003 LB. FAT \$1.1950 \$1.1973 n 2003 LB. FAT \$1.1950 | LB. SNF \$0.7353 \$0.7611 LB. SNF \$0.7296 | ary 10, 2003. | PER CV \$10.58 \$10.81 EQUIVALEN PER CV \$10.53 |
| March 2003 Class 1 prices will be ann CLASS 2 for February and March Northern California Southern California CLASS 3 for February and March | nounced no later than 4 n 2003 LB. FAT \$1.1950 \$1.1973 n 2003 LB. FAT | LB. SNF \$0.7353 \$0.7611 LB. SNF | ary 10, 2003. | PER CV \$10.58 \$10.81 EQUIVALEN PER CV |
| March 2003 Class 1 prices will be ann CLASS 2 for February and March Northern California Southern California CLASS 3 for February and March Northern California | nounced no later than 4 n 2003 LB. FAT \$1.1950 \$1.1973 n 2003 LB. FAT \$1.1950 | LB. SNF \$0.7353 \$0.7611 LB. SNF \$0.7296 | ary 10, 2003. | PER CV \$10.58 \$10.81 EQUIVALEN PER CV \$10.53 |
| March 2003 Class 1 prices will be ann CLASS 2 for February and March Northern California CLASS 3 for February and March Northern California Northern California Southern California COMMODITY MARKET PRICES Chicago Mercantile Exchange Grade AA | nounced no later than 4 n 2003 LB. FAT \$1.1950 \$1.1973 n 2003 LB. FAT \$1.1950 \$1.1973 Butter – Daily Simple Aver | LB. SNF \$0.7353 \$0.7611 LB. SNF \$0.7296 \$0.7296 | o th) | PER CV \$10.58 \$10.81 EQUIVALEN PER CV \$10.53 \$10.54 \$ Per I |
| March 2003 Class 1 prices will be ann CLASS 2 for February and March Northern California Southern California CLASS 3 for February and March Northern California Southern California Southern California COMMODITY MARKET PRICES | nounced no later than 4 n 2003 LB. FAT \$1.1950 \$1.1973 n 2003 LB. FAT \$1.1950 \$1.1973 Butter – Daily Simple Averddar Cheese – Daily Simple | LB. SNF \$0.7353 \$0.7611 LB. SNF \$0.7296 \$0.7296 | Jo th) Jan 25 th) | PER CV \$10.58 \$10.81 EQUIVALEN PER CV \$10.53 \$10.54 |

Class 1, 2, and 3 price components and hundredweight prices include Milk Producer Security Trust Fund charges effective June 1, 2002.

| ► CLASS 4a for January 2003 | | | EQUIVALENT |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|----------|----------------------------------|
| | LB. FAT | LB. SNF | PER CWT. |
| Statewide | \$1.1414 | \$0.6447 | \$ 9.60 |
| CLASS 4b for January 2003 | LB. FAT | LB. SNF | EQUIVALENT PER CWT. |
| Statewide | \$1.1414 | \$0.6422 | \$ 9.58 |
| COMMODITY MARKET PRICES | | | \$ Per Lb. |
| Chicago Mercantile Exchange Grade AA Butter – Daily Simple Average (Dec 26 th -Jan 25 th) Chicago Mercantile Exchange Block Cheddar Cheese – Daily Simple Average (Dec 26 th -Jan 25 th) California Extra Grade & Grade A Nonfat Dry Milk – Monthly Weighted Average (Dec 26 th -Jan 25 th) | | | \$1.0982 \$1.1443 \$0.8122 |

February 2003 Class 4a and 4b prices will be issued no later than 4:00 p.m. on March 3, 2003.